

EXHIBIT A

DRAFT - SUBJECT TO MATERIAL CHANGE | CONFIDENTIAL & PRELIMINARY



DIP Sizing Analysis - Entity-level

Assumes a \$25,000 minimum cash balance for each entity.

	DIP Cash Need w/ Property	DIP Cash Need w/o Property	Prepetition Past Due Trade Payables		Prepetition Past Due taxes ¹	Outstanding Debt Balance ²	Lender
	Tax	Tax	Variance				
Aryabhata	\$ 188,533	\$ 31,930	\$ 156,602	\$ 755,802	\$ 583,438	\$ 29,095,339	Preferred Bank
Tesoro	3,130	3,130	-	201,037	-	37,050,580	Preferred Bank
Retreat at Laguna Villas	45,037	19,288	25,749	20,657	367,918	6,024,573	Enterprise Bank & Trust
Sunset Cove Villas	29,172	-	29,172	7,899	668,677	10,067,092	Enterprise Bank & Trust
Duplex at Sleepy	34,988	27,226	7,762	9,005	105,584	1,667,981	Enterprise Bank & Trust
Cliff Drive	49,693	28,250	21,443	n/a	218,016	3,856,839	Enterprise Bank & Trust
694 NCH	44,421	28,250	16,171	340	162,121	3,719,151	Enterprise Bank & Trust
Heisler	88,673	10,310	78,363	13,120	808,253	16,402,731	Enterprise Bank & Trust
Hotel Laguna	993,053	893,959	99,094	365,164	176,157	27,000,000	Banc of California
Masters Building	73,012	40,052	32,960	7,034	58,592	6,540,000	PMF CA REIT, LLC
Enterprise Bank & Trust						26,675,822	
891 Laguna Canyon Rd	117,474	96,052	21,421	453	122,392		Enterprise Bank & Trust
Laguna Festival Center	47,708	29,000	18,708	2,879	219,293		Enterprise Bank & Trust
Laguna Art District	31,424	31,424	-	12,249	19,802		Enterprise Bank & Trust
777 at Laguna	242,944	222,733	20,211	16,356	113,357		Enterprise Bank & Trust
Lone Oak Fund, LLC						6,500,000	
837 Park	28,959	26,950	2,009	n/a	20,163		Lone Oak Fund, LLC
314 Harvard	37,760	26,950	10,810	n/a	-		Lone Oak Fund, LLC
4110 W 3rd	52,638	28,725	23,913	n/a	-		Lone Oak Fund, LLC
Wilshire Quinn Income Fund, LLC						12,925,000	
Laguna HI	43,432	-	43,432	198,183	230,582		Wilshire Quinn Income Fund, LLC
Laguna HW	13,909	-	13,909	9,700	521,383		Wilshire Quinn Income Fund, LLC
DIP Need - by Entity	\$ 2,165,961	\$ 1,544,230	\$ 621,731	\$ 1,619,877	\$ 4,395,727	\$ 187,525,108	
BK Admin Costs (Pro Fees & UST)	3,489,648	3,489,648	-				
Total DIP Need - by Entity	\$ 5,655,609	\$ 5,033,878					

Notes:

1. Prepetition past due taxes include property and TOT taxes.

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2. Outstanding debt balance represents balances reported to FTI and does not include \$175M Coastal Line loans or Cantor loans, which are being investigated and may be secured against some of the properties.



Cash Flows By Entity

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13 Week Cash Flow – Aryabhata Group, LLC

Assumes a \$25,000 minimum cash balance.

Week Ending (Fri)	3/28 Week 1	4/4 Week 2	4/11 Week 3	4/18 Week 4	4/25 Week 5	5/2 Week 6	5/9 Week 7	5/16 Week 8	5/23 Week 9	5/30 Week 10	6/6 Week 11	6/13 Week 12	6/20 Week 13	Total
Beginning Cash Balance	\$ -	\$ (2,090)	\$ (2,340)	\$ (159,193)	\$ (159,443)	\$ (160,613)	\$ (160,863)	\$ (161,113)	\$ (161,363)	\$ (161,613)	\$ (162,783)	\$ (163,033)	\$ (163,283)	\$ -
Collections														
Receipts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Collections	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Disbursements														
Operating Expenses	\$ (1,840)	\$ -	\$ -	\$ -	\$ (920)	\$ -	\$ -	\$ -	\$ -	\$ (920)	\$ -	\$ -	\$ -	\$ (3,680)
Property Tax	-	-	-	(156,602)	-	-	-	-	-	-	-	-	-	(156,602)
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOT	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hotel & Short Term Rental Mgmt.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payroll	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service Fee/Tips	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ground Lease	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Critical Vendors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contingency	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(3,250)
Total Operating Disbursements	\$ (2,090)	\$ (250)	\$ (156,852)	\$ (250)	\$ (1,170)	\$ (250)	\$ (250)	\$ (250)	\$ (250)	\$ (1,170)	\$ (250)	\$ (250)	\$ (250)	\$ (163,533)
Net Operating Cash Flow	(2,090)	(250)	(156,852)	(250)	(1,170)	(250)	(250)	(250)	(250)	(1,170)	(250)	(250)	(250)	(163,533)
Ending Cash Balance	\$ (2,090)	\$ (2,340)	\$ (159,193)	\$ (159,443)	\$ (160,613)	\$ (160,863)	\$ (161,113)	\$ (161,363)	\$ (161,613)	\$ (162,783)	\$ (163,033)	\$ (163,283)	\$ (163,533)	\$ (163,533)
Net Operating CF w/Property Tax	\$ (2,090)	\$ (250)	\$ (156,852)	\$ (250)	\$ (1,170)	\$ (250)	\$ (250)	\$ (250)	\$ (250)	\$ (1,170)	\$ (250)	\$ (250)	\$ (250)	\$ (163,533)
Beginning cash	-	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	-
Ending cash before DIP	(2,090)	24,750	(131,852)	24,750	23,830	24,750	24,750	24,750	24,750	23,830	24,750	24,750	24,750	24,750
DIP need	27,090	250	156,852	250	1,170	250	250	250	250	1,170	250	250	250	188,533
Ending cash w/DIP	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000

Week of highest DIP cash need

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13 Week Cash Flow – Tesoro Redlands DE, LLC

Assumes a \$25,000 minimum cash balance.

Week Ending (Fri)	3/28 Week 1	4/4 Week 2	4/11 Week 3	4/18 Week 4	4/25 Week 5	5/2 Week 6	5/9 Week 7	5/16 Week 8	5/23 Week 9	5/30 Week 10	6/6 Week 11	6/13 Week 12	6/20 Week 13	Total
Beginning Cash Balance	\$ 63,082	\$ 21,870	\$ 326,551	\$ 160,770	\$ 135,058	\$ 102,920	\$ 416,813	\$ 384,675	\$ 362,526	\$ 330,388	\$ 313,888	\$ 612,144	\$ 589,995	\$ 63,082
Collections														
Receipts	\$ -	\$ 337,136	\$ -	\$ -	\$ -	\$ 337,136	\$ -	\$ -	\$ -	\$ -	\$ 337,136	\$ -	\$ -	\$ 1,011,408
Total Collections	\$ -	\$ 337,136	\$ -	\$ -	\$ -	\$ 337,136	\$ -	\$ -	\$ -	\$ -	\$ 337,136	\$ -	\$ -	\$ 1,011,408
Operating Disbursements														
Operating Expenses	\$ (31,000)	\$ (15,500)	\$ (31,138)	\$ (15,500)	\$ (31,138)	\$ (15,500)	\$ (31,138)	\$ (15,500)	\$ (31,138)	\$ (15,500)	\$ (31,138)	\$ (15,500)	\$ (31,138)	\$ (310,827)
Property Tax	-	-	(118,782)	-	-	-	-	-	-	-	-	-	-	(118,782)
Insurance	-	-	(5,649)	-	-	-	-	(5,649)	-	-	-	(5,649)	-	(16,947)
TOT	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hotel & Short Term Rental Mgmt.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Management Fee	-	(6,743)	-	-	-	(6,743)	-	-	-	-	(6,743)	-	-	(20,228)
Payroll	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service Fee/Tips	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CapEx	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Critical Vendors	(9,212)	(9,212)	(9,212)	(9,212)	-	-	-	-	-	-	-	-	-	(36,849)
Contingency	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(13,000)
Total Operating Disbursements	\$ (41,212)	\$ (32,455)	\$ (165,781)	\$ (25,712)	\$ (32,138)	\$ (23,243)	\$ (32,138)	\$ (22,149)	\$ (32,138)	\$ (16,500)	\$ (38,881)	\$ (22,149)	\$ (32,138)	\$ (516,633)
Net Operating Cash Flow	(41,212)	304,681	(165,781)	(25,712)	(32,138)	313,893	(32,138)	(22,149)	(32,138)	(16,500)	298,255	(22,149)	(32,138)	494,775
Ending Cash Balance	\$ 21,870	\$ 326,551	\$ 160,770	\$ 135,058	\$ 102,920	\$ 416,813	\$ 384,675	\$ 362,526	\$ 330,388	\$ 313,888	\$ 612,144	\$ 589,995	\$ 557,857	\$ 557,857
Net Operating CF w/Property Tax	\$ (41,212)	\$ 304,681	\$ (165,781)	\$ (25,712)	\$ (32,138)	\$ 313,893	\$ (32,138)	\$ (22,149)	\$ (32,138)	\$ (16,500)	\$ 298,255	\$ (22,149)	\$ (32,138)	\$ 494,775
Beginning cash	63,082	25,000	329,681	163,900	138,188	106,050	419,943	387,805	365,656	333,519	317,019	615,274	593,125	63,082
Ending cash before DIP	21,870	329,681	163,900	138,188	106,050	419,943	387,805	365,656	333,519	317,019	615,274	593,125	560,987	
DIP need	3,130	-	-	-	-	-	-	-	-	-	-	-	-	3,130
Ending cash w/DIP	\$ 25,000	\$ 329,681	\$ 163,900	\$ 138,188	\$ 106,050	\$ 419,943	\$ 387,805	\$ 365,656	\$ 333,519	\$ 317,019	\$ 615,274	\$ 593,125	\$ 560,987	\$ 560,987

Week of highest DIP cash need

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13 Week Cash Flow – Retreat at Laguna Villas, LLC

Assumes a \$25,000 minimum cash balance.

Week Ending (Fri)	3/28 Week 1	4/4 Week 2	4/11 Week 3	4/18 Week 4	4/25 Week 5	5/2 Week 6	5/9 Week 7	5/16 Week 8	5/23 Week 9	5/30 Week 10	6/6 Week 11	6/13 Week 12	6/20 Week 13	Total
Beginning Cash Balance	\$ 20,592	\$ 15,660	\$ 18,722	\$ (5,748)	\$ (11,687)	\$ (5,077)	\$ (20,037)	\$ (10,901)	\$ (3,547)	\$ 5,589	\$ 7,906	\$ 17,997	\$ 26,305	\$ 20,592
Collections														
Receipts	\$ 10,269	\$ 8,386	\$ 8,386	\$ 8,386	\$ 8,386	\$ 8,386	\$ 11,366	\$ 11,366	\$ 11,366	\$ 11,366	\$ 12,492	\$ 12,492	\$ 12,492	\$ 135,139
Total Collections	\$ 10,269	\$ 8,386	\$ 8,386	\$ 8,386	\$ 8,386	\$ 8,386	\$ 11,366	\$ 11,366	\$ 11,366	\$ 11,366	\$ 12,492	\$ 12,492	\$ 12,492	\$ 135,139
Operating Disbursements														
Operating Expenses	\$ (3,125)	\$ (1,276)	\$ (1,276)	\$ (1,276)	\$ (1,276)	\$ (1,276)	\$ (1,730)	\$ (1,730)	\$ (1,730)	\$ (1,730)	\$ (1,901)	\$ (1,901)	\$ (1,901)	\$ (22,128)
Property Tax	-	-	(25,749)	-	-	-	-	-	-	-	-	-	-	\$ (25,749)
Insurance	(1,865)	-	(1,782)	-	-	-	(1,782)	-	-	-	-	(1,782)	-	\$ (7,212)
TOT	-	-	-	-	(15,280)	-	-	-	-	-	-	-	-	\$ (15,280)
Hotel & Short Term Rental Mgmt.	(6,162)	-	-	-	(6,290)	-	-	-	(6,819)	-	-	-	-	\$ (19,271)
Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payroll	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service Fee/Tips	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CapEx	-	-	(9,000)	-	-	-	-	-	-	-	-	-	-	\$ (9,000)
Critical Vendors	(3,549)	(3,549)	(3,549)	(3,549)	-	-	-	-	-	-	-	-	-	\$ (14,195)
Contingency	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	\$ (6,500)
Total Operating Disbursements	\$ (15,201)	\$ (5,325)	\$ (32,856)	\$ (14,325)	\$ (1,776)	\$ (23,346)	\$ (2,230)	\$ (4,012)	\$ (2,230)	\$ (9,049)	\$ (2,401)	\$ (4,183)	\$ (2,401)	\$ (119,335)
Net Operating Cash Flow	(4,932)	3,061	(24,470)	(5,939)	6,610	(14,960)	9,136	7,354	9,136	2,317	10,091	8,309	10,091	15,804
Ending Cash Balance	\$ 15,660	\$ 18,722	\$ (5,748)	\$ (11,687)	\$ (5,077)	\$ (20,037)	\$ (10,901)	\$ (3,547)	\$ 5,589	\$ 7,906	\$ 17,997	\$ 26,305	\$ 36,396	\$ 36,396
Net Operating CF w/Property Tax	\$ (4,932)	\$ 3,061	\$ (24,470)	\$ (5,939)	\$ 6,610	\$ (14,960)	\$ 9,136	\$ 7,354	\$ 9,136	\$ 2,317	\$ 10,091	\$ 8,309	\$ 10,091	\$ 15,804
Beginning cash	20,592	25,000	28,061	25,000	25,000	31,610	25,000	34,136	41,490	50,626	52,943	63,034	71,342	20,592
Ending cash before DIP	15,660	28,061	3,591	19,061	31,610	16,650	34,136	41,490	50,626	52,943	63,034	71,342	81,433	
DIP need	9,340	-	21,409	5,939	-	8,350	-	-	-	-	-	-	-	45,037
Ending cash w/DIP	\$ 25,000	\$ 28,061	\$ 25,000	\$ 25,000	\$ 31,610	\$ 25,000	\$ 34,136	\$ 41,490	\$ 50,626	\$ 52,943	\$ 63,034	\$ 71,342	\$ 81,433	\$ 81,433

Week of highest DIP cash need

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13 Week Cash Flow – Sunset Cove Villas, LLC

Assumes a \$25,000 minimum cash balance.

Week Ending (Fri)	3/28 Week 1	4/4 Week 2	4/11 Week 3	4/18 Week 4	4/25 Week 5	5/2 Week 6	5/9 Week 7	5/16 Week 8	5/23 Week 9	5/30 Week 10	6/6 Week 11	6/13 Week 12	6/20 Week 13	Total
Beginning Cash Balance	\$ 45,433	\$ 40,690	\$ 49,358	\$ 2,516	\$ 11,183	\$ 22,005	\$ (4,172)	\$ 11,124	\$ 22,938	\$ 38,234	\$ 42,249	\$ 63,870	\$ 82,010	\$ 45,433
Collections														
Receipts	\$ 19,425	\$ 13,476	\$ 13,476	\$ 13,476	\$ 13,476	\$ 13,476	\$ 13,476	\$ 18,801	\$ 18,801	\$ 18,801	\$ 18,801	\$ 26,331	\$ 26,331	\$ 241,002
Total Collections	\$ 19,425	\$ 13,476	\$ 13,476	\$ 13,476	\$ 13,476	\$ 13,476	\$ 13,476	\$ 18,801	\$ 18,801	\$ 18,801	\$ 18,801	\$ 26,331	\$ 26,331	\$ 241,002
Operating Disbursements														
Operating Expenses	\$ (6,210)	\$ (2,154)	\$ (2,154)	\$ (2,154)	\$ (2,154)	\$ (2,154)	\$ (2,154)	\$ (3,006)	\$ (3,006)	\$ (3,006)	\$ (4,209)	\$ (4,209)	\$ (4,209)	\$ (41,631)
Property Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ (52,029)
Insurance	(3,649)	-	(3,481)	-	-	-	-	(3,481)	-	-	-	(3,481)	-	(14,094)
TOT	-	-	-	-	-	(26,892)	-	-	-	-	-	-	-	(26,892)
Hotel & Short Term Rental Mgmt.	(11,655)	-	-	-	-	(10,107)	-	-	-	(11,281)	-	-	-	(33,043)
Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payroll	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service Fee/Tips	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CapEx	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Critical Vendors	(2,154)	(2,154)	(2,154)	(2,154)	-	-	-	-	-	-	-	-	-	(8,615)
Contingency	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(6,500)
Total Operating Disbursements	\$ (24,168)	\$ (4,808)	\$ (60,318)	\$ (4,808)	\$ (2,654)	\$ (39,653)	\$ (3,506)	\$ (6,987)	\$ (3,506)	\$ (14,786)	\$ (4,709)	\$ (8,191)	\$ (4,709)	\$ (182,803)
Net Operating Cash Flow	(4,743)	8,668	(46,842)	8,668	10,822	(26,177)	15,296	11,814	15,296	4,015	21,621	18,140	21,621	58,199
Ending Cash Balance	\$ 40,690	\$ 49,358	\$ 2,516	\$ 11,183	\$ 22,005	\$ (4,172)	\$ 11,124	\$ 22,938	\$ 38,234	\$ 42,249	\$ 63,870	\$ 82,010	\$ 103,632	\$ 103,632
Net Operating CF w/Property Tax	\$ (4,743)	\$ 8,668	\$ (46,842)	\$ 8,668	\$ 10,822	\$ (26,177)	\$ 15,296	\$ 11,814	\$ 15,296	\$ 4,015	\$ 21,621	\$ 18,140	\$ 21,621	\$ 58,199
Beginning cash	45,433	40,690	49,358	25,000	33,668	44,490	25,000	40,296	52,110	67,406	71,421	93,043	111,183	45,433
Ending cash before DIP	40,690	49,358	2,516	33,668	44,490	18,312	40,296	52,110	67,406	71,421	93,043	111,183	132,804	
DIP need	-	-	22,484	-	-	6,688	-	-	-	-	-	-	-	29,172
Ending cash w/DIP	\$ 40,690	\$ 49,358	\$ 25,000	\$ 33,668	\$ 44,490	\$ 25,000	\$ 40,296	\$ 52,110	\$ 67,406	\$ 71,421	\$ 93,043	\$ 111,183	\$ 132,804	\$ 132,804

Week of highest DIP cash need

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13 Week Cash Flow – Duplex at Sleepy Hollow, LLC

Assumes a \$25,000 minimum cash balance.

Week Ending (Fri)	3/28 Week 1	4/4 Week 2	4/11 Week 3	4/18 Week 4	4/25 Week 5	5/2 Week 6	5/9 Week 7	5/16 Week 8	5/23 Week 9	5/30 Week 10	6/6 Week 11	6/13 Week 12	6/20 Week 13	Total
Beginning Cash Balance	\$ 622	\$ (2,226)	\$ (1,861)	\$ (9,988)	\$ (9,623)	\$ (7,068)	\$ (9,833)	\$ (7,343)	\$ (5,128)	\$ (1,782)	\$ (746)	\$ 2,454	\$ 5,379	\$ 622
Collections														
Receipts	\$ 3,421	\$ 3,421	\$ 3,421	\$ 3,421	\$ 3,421	\$ 3,421	\$ 3,421	\$ 3,421	\$ 4,277	\$ 4,277	\$ 4,277	\$ 4,277	\$ 5,987	\$ 50,463
Total Collections	\$ 3,421	\$ 3,421	\$ 3,421	\$ 3,421	\$ 3,421	\$ 3,421	\$ 3,421	\$ 3,421	\$ 4,277	\$ 4,277	\$ 4,277	\$ 4,277	\$ 5,987	\$ 50,463
Operating Disbursements														
Operating Expenses	\$ (1,072)	\$ (366)	\$ (366)	\$ (366)	\$ (366)	\$ (366)	\$ (431)	\$ (431)	\$ (431)	\$ (431)	\$ (577)	\$ (577)	\$ (577)	\$ (6,356)
Property Tax	-	-	(8,218)	-	-	-	-	-	-	-	-	-	-	\$ (8,218)
Insurance	(283)	-	(275)	-	-	-	(275)	-	-	-	-	(275)	-	\$ (1,108)
TOT	-	-	-	-	(2,754)	-	-	-	-	-	-	-	-	\$ (2,754)
Hotel & Short Term Rental Mgmt.	(2,224)	-	-	-	(2,566)	-	-	-	(2,309)	-	-	-	-	\$ (7,100)
Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payroll	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service Fee/Tips	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CapEx	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Critical Vendors	(2,190)	(2,190)	(2,190)	(2,190)	-	-	-	-	-	-	-	-	-	\$ (8,760)
Contingency	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	\$ (6,500)
Total Operating Disbursements	\$ (6,269)	\$ (3,056)	\$ (11,549)	\$ (3,056)	\$ (866)	\$ (6,186)	\$ (931)	\$ (1,206)	\$ (931)	\$ (3,240)	\$ (1,077)	\$ (1,352)	\$ (1,077)	\$ (40,796)
Net Operating Cash Flow	(2,848)	365	(8,127)	365	2,555	(2,765)	2,490	2,215	3,345	1,036	3,200	2,925	4,911	9,668
Ending Cash Balance	\$ (2,226)	\$ (1,861)	\$ (9,988)	\$ (9,623)	\$ (7,068)	\$ (9,833)	\$ (7,343)	\$ (5,128)	\$ (1,782)	\$ (746)	\$ 2,454	\$ 5,379	\$ 10,289	\$ 10,289
Net Operating CF w/Property Tax	\$ (2,848)	\$ 365	\$ (8,127)	\$ 365	\$ 2,555	\$ (2,765)	\$ 2,490	\$ 2,215	\$ 3,345	\$ 1,036	\$ 3,200	\$ 2,925	\$ 4,911	\$ 9,668
Beginning cash	622	25,000	25,365	25,000	25,365	27,921	25,156	27,646	29,861	33,206	34,242	37,442	40,367	622
Ending cash before DIP	(2,226)	25,365	17,238	25,365	27,921	25,156	27,646	29,861	33,206	34,242	37,442	40,367	45,278	
DIP need	27,226	-	7,762	-	34,988									
Ending cash w/DIP	\$ 25,000	\$ 25,365	\$ 25,000	\$ 25,365	\$ 27,921	\$ 25,156	\$ 27,646	\$ 29,861	\$ 33,206	\$ 34,242	\$ 37,442	\$ 40,367	\$ 45,278	\$ 45,278

Week of highest DIP cash need

DRAFT - SUBJECT TO MATERIAL CHANGE | CONFIDENTIAL & PRELIMINARY



13 Week Cash Flow – Cliff Drive Properties DE, LLC

Assumes a \$25,000 minimum cash balance.

Week Ending (Fri)	3/28 Week 1	4/4 Week 2	4/11 Week 3	4/18 Week 4	4/25 Week 5	5/2 Week 6	5/9 Week 7	5/16 Week 8	5/23 Week 9	5/30 Week 10	6/6 Week 11	6/13 Week 12	6/20 Week 13	Total
Beginning Cash Balance	\$ -	\$ (250)	\$ (500)	\$ (22,193)	\$ (22,443)	\$ (22,693)	\$ (22,943)	\$ (23,193)	\$ (23,443)	\$ (23,693)	\$ (23,943)	\$ (24,193)	\$ (24,443)	\$ -
Collections														
Receipts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Collections	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Disbursements														
Operating Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Property Tax	-	-	-	(21,443)	-	-	-	-	-	-	-	-	-	(21,443)
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOT	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hotel & Short Term Rental Mgmt.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payroll	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service Fee/Tips	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CapEx	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Critical Vendors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contingency	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(3,250)
Total Operating Disbursements	\$ (250)	\$ (250)	\$ (21,693)	\$ (250)	\$ (24,693)									
Net Operating Cash Flow	(250)	(250)	(21,693)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(24,693)
Ending Cash Balance	\$ (250)	\$ (500)	\$ (22,193)	\$ (22,443)	\$ (22,693)	\$ (22,943)	\$ (23,193)	\$ (23,443)	\$ (23,693)	\$ (23,943)	\$ (24,193)	\$ (24,443)	\$ (24,693)	\$ (24,693)
Net Operating CF w/Property Tax	\$ (250)	\$ (250)	\$ (21,693)	\$ (250)	\$ (250)	\$ (250)	\$ (250)	\$ (250)	\$ (250)	\$ (250)	\$ (250)	\$ (250)	\$ (250)	\$ (24,693)
Beginning cash	-	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	-
Ending cash before DIP	(250)	24,750	3,307	24,750	24,750	24,750	24,750	24,750	24,750	24,750	24,750	24,750	24,750	24,750
DIP need	25,250	250	21,693	250	250	250	250	250	250	250	250	250	250	49,693
Ending cash w/DIP	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000

Week of highest DIP cash need

DRAFT - SUBJECT TO MATERIAL CHANGE | CONFIDENTIAL & PRELIMINARY



13 Week Cash Flow – 694 NCH Apartments, LLC

Assumes a \$25,000 minimum cash balance.

Week Ending (Fri)	3/28 Week 1	4/4 Week 2	4/11 Week 3	4/18 Week 4	4/25 Week 5	5/2 Week 6	5/9 Week 7	5/16 Week 8	5/23 Week 9	5/30 Week 10	6/6 Week 11	6/13 Week 12	6/20 Week 13	Total
Beginning Cash Balance	\$ -	\$ (250)	\$ (500)	\$ (16,921)	\$ (17,171)	\$ (17,421)	\$ (17,671)	\$ (17,921)	\$ (18,171)	\$ (18,421)	\$ (18,671)	\$ (18,921)	\$ (19,171)	\$ -
Collections														
Receipts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Collections	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Disbursements														
Operating Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Property Tax	-	-	(16,171)	-	-	-	-	-	-	-	-	-	-	(16,171)
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOT	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hotel & Short Term Rental Mgmt.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payroll	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service Fee/Tips	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CapEx	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Critical Vendors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contingency	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(3,250)
Total Operating Disbursements	\$ (250)	\$ (250)	\$ (16,421)	\$ (250)	\$ (250)	\$ (250)	\$ (250)	\$ (250)	\$ (250)	\$ (250)	\$ (250)	\$ (250)	\$ (250)	\$ (19,421)
Net Operating Cash Flow	(250)	(250)	(16,421)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(19,421)
Ending Cash Balance	\$ (250)	\$ (500)	\$ (16,921)	\$ (17,171)	\$ (17,421)	\$ (17,671)	\$ (17,921)	\$ (18,171)	\$ (18,421)	\$ (18,671)	\$ (18,921)	\$ (19,171)	\$ (19,421)	\$ (19,421)
Net Operating CF w/Property Tax	\$ (250)	\$ (250)	\$ (16,421)	\$ (250)	\$ (250)	\$ (250)	\$ (250)	\$ (250)	\$ (250)	\$ (250)	\$ (250)	\$ (250)	\$ (250)	\$ (19,421)
Beginning cash	-	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	-
Ending cash before DIP	(250)	24,750	8,579	24,750	24,750	24,750	24,750	24,750	24,750	24,750	24,750	24,750	24,750	24,750
DIP need	25,250	250	16,421	250	250	250	250	250	250	250	250	250	250	44,421
Ending cash w/DIP	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000

Week of highest DIP cash need

DRAFT - SUBJECT TO MATERIAL CHANGE | CONFIDENTIAL & PRELIMINARY



13 Week Cash Flow – Heisler Laguna, LLC

Assumes a \$25,000 minimum cash balance.

Week Ending (Fri)	3/28 Week 1	4/4 Week 2	4/11 Week 3	4/18 Week 4	4/25 Week 5	5/2 Week 6	5/9 Week 7	5/16 Week 8	5/23 Week 9	5/30 Week 10	6/6 Week 11	6/13 Week 12	6/20 Week 13	Total
Beginning Cash Balance	\$ 20,690	\$ 14,690	\$ 41,815	\$ (56,673)	\$ (60,173)	\$ (63,673)	\$ (36,548)	\$ (40,048)	\$ (44,205)	\$ (47,705)	\$ (51,205)	\$ (24,080)	\$ (28,237)	\$ 20,690
Collections														
Receipts	\$ -	\$ 30,625	\$ -	\$ -	\$ -	\$ 30,625	\$ -	\$ -	\$ -	\$ -	\$ 30,625	\$ -	\$ -	\$ 91,874
Total Collections	\$ -	\$ 30,625	\$ -	\$ -	\$ -	\$ 30,625	\$ -	\$ -	\$ -	\$ -	\$ 30,625	\$ -	\$ -	\$ 91,874
Operating Disbursements														
Operating Expenses	\$ (5,000)	\$ (2,500)	\$ (2,500)	\$ (2,500)	\$ (2,500)	\$ (2,500)	\$ (2,500)	\$ (2,500)	\$ (2,500)	\$ (2,500)	\$ (2,500)	\$ (2,500)	\$ (2,500)	\$ (35,000)
Property Tax	-	-	(94,331)	-	-	-	-	-	-	-	-	-	-	(94,331)
Insurance	-	-	(657)	-	-	-	-	(657)	-	-	-	(657)	-	(1,970)
TOT	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hotel & Short Term Rental Mgmt.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payroll	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service Fee/Tips	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CapEx	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Critical Vendors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contingency	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(13,000)
Total Operating Disbursements	\$ (6,000)	\$ (3,500)	\$ (98,488)	\$ (3,500)	\$ (3,500)	\$ (3,500)	\$ (3,500)	\$ (4,157)	\$ (3,500)	\$ (3,500)	\$ (3,500)	\$ (4,157)	\$ (3,500)	\$ (144,301)
Net Operating Cash Flow	(6,000)	27,125	(98,488)	(3,500)	(3,500)	27,125	(3,500)	(4,157)	(3,500)	(3,500)	27,125	(4,157)	(3,500)	(52,427)
Ending Cash Balance	\$ 14,690	\$ 41,815	\$ (56,673)	\$ (60,173)	\$ (63,673)	\$ (36,548)	\$ (40,048)	\$ (44,205)	\$ (47,705)	\$ (51,205)	\$ (24,080)	\$ (28,237)	\$ (31,737)	\$ (31,737)
Net Operating CF w/Property Tax	\$ (6,000)	\$ 27,125	\$ (98,488)	\$ (3,500)	\$ (3,500)	\$ 27,125	\$ (3,500)	\$ (4,157)	\$ (3,500)	\$ (3,500)	\$ 27,125	\$ (4,157)	\$ (3,500)	\$ (52,427)
Beginning cash	20,690	25,000	52,125	25,000	25,000	25,000	52,125	48,625	44,468	40,968	37,468	64,593	60,436	20,690
Ending cash before DIP	14,690	52,125	(46,363)	21,500	21,500	52,125	48,625	44,468	40,968	37,468	64,593	60,436	56,936	
DIP need	10,310	-	71,363	3,500	3,500	-	88,673							
Ending cash w/DIP	\$ 25,000	\$ 52,125	\$ 25,000	\$ 25,000	\$ 52,125	\$ 48,625	\$ 44,468	\$ 40,968	\$ 37,468	\$ 64,593	\$ 60,436	\$ 56,936	\$ 56,936	

Week of highest DIP cash need

DRAFT - SUBJECT TO MATERIAL CHANGE | CONFIDENTIAL & PRELIMINARY



13 Week Cash Flow – Hotel Laguna, LLC

Assumes a \$25,000 minimum cash balance.

Week Ending (Fri)	3/28	4/4	4/11	4/18	4/25	5/2	5/9	5/16	5/23	5/30	6/6	6/13	6/20	Total
	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10	Week 11	Week 12	Week 13	
Beginning Cash Balance	\$ 245,445	\$ (30,694)	\$ (386,119)	\$ (651,254)	\$ (596,141)	\$ (665,673)	\$ (843,364)	\$ (877,055)	\$ (693,795)	\$ (762,833)	\$ (670,030)	\$ (968,053)	\$ (763,399)	\$ 245,445
Collections														
Receipts	\$ 154,850	\$ 151,050	\$ 204,725	\$ 290,175	\$ 180,500	\$ 169,100	\$ 264,100	\$ 339,100	\$ 196,650	\$ 185,250	\$ 237,500	\$ 345,750	\$ 270,750	\$ 2,989,500
Total Collections	\$ 154,850	\$ 151,050	\$ 204,725	\$ 290,175	\$ 180,500	\$ 169,100	\$ 264,100	\$ 339,100	\$ 196,650	\$ 185,250	\$ 237,500	\$ 345,750	\$ 270,750	\$ 2,989,500
Operating Disbursements														
Operating Expenses	\$ (139,388)	\$ (67,594)	\$ (85,444)	\$ (90,694)	\$ (80,981)	\$ (78,881)	\$ (110,381)	\$ (111,431)	\$ (75,023)	\$ (72,923)	\$ (90,773)	\$ (96,023)	\$ (96,023)	\$ (1,195,556)
Property Tax	-	-	(99,094)	-	-	-	-	-	-	-	-	-	-	(99,094)
Insurance	-	(58,425)	(9,499)	-	-	-	-	(9,499)	-	-	-	(9,499)	-	(86,921)
TOT	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hotel & Short Term Rental Mgmt.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ground Lease	-	(250,000)	-	-	-	(250,000)	-	-	-	-	(250,000)	-	-	(750,000)
Payroll	(149,500)	-	(140,000)	-	(150,000)	-	(160,000)	-	(170,000)	-	(170,000)	-	-	(939,500)
Service Fee/Tips	(26,750)	(15,105)	(20,473)	(29,018)	(18,050)	(16,910)	(26,410)	(33,910)	(19,665)	(18,525)	(23,750)	(34,575)	(27,075)	(310,215)
CapEx	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Critical Vendors	(114,351)	(114,351)	(114,351)	(114,351)	-	-	-	-	-	-	-	-	-	(457,405)
Contingency	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(13,000)
Total Operating Disbursements	\$ (430,989)	\$ (506,475)	\$ (469,860)	\$ (235,063)	\$ (250,031)	\$ (346,791)	\$ (297,791)	\$ (155,840)	\$ (265,688)	\$ (92,448)	\$ (535,523)	\$ (141,096)	\$ (124,098)	\$ (3,851,691)
Net Operating Cash Flow	(276,139)	(355,425)	(265,135)	55,113	(69,531)	(177,691)	(33,691)	183,260	(69,038)	92,803	(298,023)	204,654	146,653	(862,191)
Ending Cash Balance	\$ (30,694)	\$ (386,119)	\$ (651,254)	\$ (596,141)	\$ (665,673)	\$ (843,364)	\$ (877,055)	\$ (693,795)	\$ (762,833)	\$ (670,030)	\$ (968,053)	\$ (763,399)	\$ (616,746)	\$ (616,746)
Net Operating CF w/Property Tax	\$ (276,139)	\$ (355,425)	\$ (265,135)	\$ 55,113	\$ (69,531)	\$ (177,691)	\$ (33,691)	\$ 183,260	\$ (69,038)	\$ 92,803	\$ (298,023)	\$ 204,654	\$ 146,653	\$ (862,191)
Beginning cash	245,445	25,000	25,000	25,000	80,113	25,000	25,000	25,000	25,000	208,260	139,223	232,025	25,000	229,654
Ending cash before DIP	(30,694)	(330,425)	(240,135)	80,113	10,581	(152,691)	(8,691)	208,260	139,223	232,025	(65,997)	229,654	376,306	
DIP need	55,694	355,425	265,135	-	14,419	177,691	33,691	-	-	-	90,997	-	-	993,053
Ending cash w/DIP	\$ 25,000	\$ 25,000	\$ 25,000	\$ 80,113	\$ 25,000	\$ 25,000	\$ 25,000	\$ 208,260	\$ 139,223	\$ 232,025	\$ 25,000	\$ 229,654	\$ 376,306	\$ 376,306

Week of highest DIP cash need

Notes:

The Hotel Laguna financial information does not include the beach club (owned by Hotel Laguna Beach Club, LLC – a non-debtor).

DRAFT - SUBJECT TO MATERIAL CHANGE | CONFIDENTIAL & PRELIMINARY



13 Week Cash Flow – The Masters Building, LLC

Assumes a \$25,000 minimum cash balance.

Week Ending (Fri)	3/28 Week 1	4/4 Week 2	4/11 Week 3	4/18 Week 4	4/25 Week 5	5/2 Week 6	5/9 Week 7	5/16 Week 8	5/23 Week 9	5/30 Week 10	6/6 Week 11	6/13 Week 12	6/20 Week 13	Total
Beginning Cash Balance	\$ -	\$ (1,000)	\$ (2,000)	\$ (36,644)	\$ (37,644)	\$ (38,644)	\$ (39,644)	\$ (40,644)	\$ (42,328)	\$ (43,328)	\$ (44,328)	\$ (45,328)	\$ (47,012)	\$ -
Collections														
Receipts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Collections	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Disbursements														
Operating Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Property Tax	-	-	-	(32,960)	-	-	-	-	-	-	-	-	-	(32,960)
Insurance	-	-	-	(684)	-	-	-	-	(684)	-	-	-	(684)	(2,052)
TOT	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hotel & Short Term Rental Mgmt.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ground Lease	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payroll	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service Fee/Tips	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CapEx	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Critical Vendors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contingency	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(13,000)
Total Operating Disbursements	\$ (1,000)	\$ (1,000)	\$ (34,644)	\$ (1,000)	\$ (1,000)	\$ (1,000)	\$ (1,000)	\$ (1,684)	\$ (1,000)	\$ (1,000)	\$ (1,000)	\$ (1,000)	\$ (1,000)	\$ (48,012)
Net Operating Cash Flow	(1,000)	(1,000)	(34,644)	(1,000)	(1,000)	(1,000)	(1,000)	(1,684)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(48,012)
Ending Cash Balance	\$ (1,000)	\$ (2,000)	\$ (36,644)	\$ (37,644)	\$ (38,644)	\$ (39,644)	\$ (40,644)	\$ (42,328)	\$ (43,328)	\$ (44,328)	\$ (45,328)	\$ (47,012)	\$ (48,012)	\$ (48,012)
Net Operating CF w/Property Tax	\$ (1,000)	\$ (1,000)	\$ (34,644)	\$ (1,000)	\$ (1,000)	\$ (1,000)	\$ (1,000)	\$ (1,684)	\$ (1,000)	\$ (1,000)	\$ (1,000)	\$ (1,000)	\$ (1,000)	\$ (48,012)
Beginning cash	-	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	-
Ending cash before DIP	(1,000)	24,000	(9,644)	24,000	24,000	24,000	24,000	23,316	24,000	24,000	24,000	23,316	24,000	-
DIP need	26,000	1,000	34,644	1,000	1,000	1,000	1,000	1,684	1,000	1,000	1,000	1,684	1,000	73,012
Ending cash w/DIP	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000

Week of highest DIP cash need

DRAFT - SUBJECT TO MATERIAL CHANGE | CONFIDENTIAL & PRELIMINARY



13 Week Cash Flow – 891 Laguna Canyon Road, LLC

Assumes a \$25,000 minimum cash balance.

Week Ending (Fri)	3/28 Week 1	4/4 Week 2	4/11 Week 3	4/18 Week 4	4/25 Week 5	5/2 Week 6	5/9 Week 7	5/16 Week 8	5/23 Week 9	5/30 Week 10	6/6 Week 11	6/13 Week 12	6/20 Week 13	Total
Beginning Cash Balance	\$ -	\$ (2,000)	\$ (2,400)	\$ (43,439)	\$ (44,939)	\$ (46,439)	\$ (46,839)	\$ (48,339)	\$ (67,956)	\$ (69,456)	\$ (70,956)	\$ (71,356)	\$ (90,974)	\$ -
Collections														
Receipts	\$ -	\$ 1,100	\$ -	\$ -	\$ -	\$ 1,100	\$ -	\$ -	\$ -	\$ -	\$ 1,100	\$ -	\$ -	\$ 3,300
Total Collections	\$ -	\$ 1,100	\$ -	\$ -	\$ -	\$ 1,100	\$ -	\$ -	\$ -	\$ -	\$ 1,100	\$ -	\$ -	\$ 3,300
Operating Disbursements														
Operating Expenses	\$ (1,000)	\$ (500)	\$ (500)	\$ (500)	\$ (500)	\$ (500)	\$ (500)	\$ (500)	\$ (500)	\$ (500)	\$ (500)	\$ (500)	\$ (500)	\$ (7,000)
Property Tax	-	-	(21,421)	-	-	-	-	-	-	-	-	-	-	(21,421)
Insurance	-	-	(18,117)	-	-	-	-	(18,117)	-	-	-	(18,117)	-	(54,352)
TOT	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hotel & Short Term Rental Mgmt.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payroll	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service Fee/Tips	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CapEx	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Critical Vendors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contingency	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(13,000)
Total Operating Disbursements	\$ (2,000)	\$ (1,500)	\$ (41,039)	\$ (1,500)	\$ (19,617)	\$ (1,500)	\$ (1,500)	\$ (1,500)	\$ (1,500)	\$ (95,774)				
Net Operating Cash Flow	(2,000)	(400)	(41,039)	(1,500)	(1,500)	(400)	(1,500)	(19,617)	(1,500)	(1,500)	(400)	(19,617)	(1,500)	(92,474)
Ending Cash Balance	\$ (2,000)	\$ (2,400)	\$ (43,439)	\$ (44,939)	\$ (46,439)	\$ (46,839)	\$ (48,339)	\$ (67,956)	\$ (69,456)	\$ (70,956)	\$ (71,356)	\$ (90,974)	\$ (92,474)	\$ (92,474)
Net Operating CF w/Property Tax	\$ (2,000)	\$ (400)	\$ (41,039)	\$ (1,500)	\$ (1,500)	\$ (400)	\$ (1,500)	\$ (19,617)	\$ (1,500)	\$ (1,500)	\$ (400)	\$ (19,617)	\$ (1,500)	\$ (92,474)
Beginning cash	-	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	-
Ending cash before DIP	(2,000)	24,600	(16,039)	23,500	23,500	24,600	23,500	5,383	23,500	23,500	24,600	5,383	23,500	-
DIP need	27,000	400	41,039	1,500	1,500	400	1,500	19,617	1,500	1,500	400	19,617	1,500	117,474
Ending cash w/DIP	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000

Week of highest DIP cash need

DRAFT - SUBJECT TO MATERIAL CHANGE | CONFIDENTIAL & PRELIMINARY



13 Week Cash Flow – Laguna Festival Center, LLC

Assumes a \$25,000 minimum cash balance.

Week Ending (Fri)	3/28 Week 1	4/4 Week 2	4/11 Week 3	4/18 Week 4	4/25 Week 5	5/2 Week 6	5/9 Week 7	5/16 Week 8	5/23 Week 9	5/30 Week 10	6/6 Week 11	6/13 Week 12	6/20 Week 13	Total
Beginning Cash Balance	\$ -	\$ (4,000)	\$ 22,285	\$ (17,708)	\$ (20,208)	\$ (22,708)	\$ 3,577	\$ 1,077	\$ (1,423)	\$ (3,923)	\$ (6,423)	\$ 19,862	\$ 17,362	\$ -
Collections														
Receipts	\$ -	\$ 28,785	\$ -	\$ -	\$ -	\$ 28,785	\$ -	\$ -	\$ -	\$ -	\$ 28,785	\$ -	\$ -	\$ 86,356
Total Collections	\$ -	\$ 28,785	\$ -	\$ -	\$ -	\$ 28,785	\$ -	\$ -	\$ -	\$ -	\$ 28,785	\$ -	\$ -	\$ 86,356
Operating Disbursements														
Operating Expenses	\$ (3,000)	\$ (1,500)	\$ (1,500)	\$ (1,500)	\$ (1,500)	\$ (1,500)	\$ (1,500)	\$ (1,500)	\$ (1,500)	\$ (1,500)	\$ (1,500)	\$ (1,500)	\$ (1,500)	\$ (21,000)
Property Tax	-	-	(37,493)	-	-	-	-	-	-	-	-	-	-	(37,493)
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOT	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hotel & Short Term Rental Mgmt.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payroll	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service Fee/Tips	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CapEx	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Critical Vendors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contingency	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(13,000)
Total Operating Disbursements	\$ (4,000)	\$ (2,500)	\$ (39,993)	\$ (2,500)	\$ (2,500)	\$ (2,500)	\$ (2,500)	\$ (2,500)	\$ (2,500)	\$ (2,500)	\$ (2,500)	\$ (2,500)	\$ (2,500)	\$ (71,493)
Net Operating Cash Flow	(4,000)	26,285	(39,993)	(2,500)	(2,500)	26,285	(2,500)	(2,500)	(2,500)	(2,500)	26,285	(2,500)	(2,500)	14,862
Ending Cash Balance	\$ (4,000)	\$ 22,285	\$ (17,708)	\$ (20,208)	\$ (22,708)	\$ 3,577	\$ 1,077	\$ (1,423)	\$ (3,923)	\$ (6,423)	\$ 19,862	\$ 17,362	\$ 14,862	\$ 14,862
Net Operating CF w/Property Tax	\$ (4,000)	\$ 26,285	\$ (39,993)	\$ (2,500)	\$ (2,500)	\$ 26,285	\$ (2,500)	\$ (2,500)	\$ (2,500)	\$ (2,500)	\$ 26,285	\$ (2,500)	\$ (2,500)	\$ 14,862
Beginning cash	-	25,000	51,285	25,000	25,000	25,000	51,285	48,785	46,285	43,785	41,285	67,570	65,070	-
Ending cash before DIP	(4,000)	51,285	11,292	22,500	22,500	51,285	48,785	46,285	43,785	41,285	67,570	65,070	62,570	
DIP need	29,000	-	13,708	2,500	2,500	-	-	-	-	-	-	-	-	47,708
Ending cash w/DIP	\$ 25,000	\$ 51,285	\$ 25,000	\$ 25,000	\$ 25,000	\$ 51,285	\$ 48,785	\$ 46,285	\$ 43,785	\$ 41,285	\$ 67,570	\$ 65,070	\$ 62,570	\$ 62,570

Week of highest DIP cash need

DRAFT - SUBJECT TO MATERIAL CHANGE | CONFIDENTIAL & PRELIMINARY



13 Week Cash Flow – Laguna Art District Complex, LLC

Assumes a \$25,000 minimum cash balance.

Week Ending (Fri)	3/28 Week 1	4/4 Week 2	4/11 Week 3	4/18 Week 4	4/25 Week 5	5/2 Week 6	5/9 Week 7	5/16 Week 8	5/23 Week 9	5/30 Week 10	6/6 Week 11	6/13 Week 12	6/20 Week 13	Total
Beginning Cash Balance	\$ -	\$ (6,424)	\$ 41,747	\$ 33,125	\$ 28,201	\$ 26,201	\$ 77,296	\$ 75,046	\$ 72,796	\$ 70,546	\$ 68,296	\$ 119,142	\$ 116,892	\$ -
Collections														
Receipts	\$ -	\$ 53,096	\$ -	\$ -	\$ -	\$ 53,096	\$ -	\$ -	\$ -	\$ -	\$ 53,096	\$ -	\$ -	\$ 159,287
Total Collections	\$ -	\$ 53,096	\$ -	\$ -	\$ -	\$ 53,096	\$ -	\$ -	\$ -	\$ -	\$ 53,096	\$ -	\$ -	\$ 159,287
Operating Disbursements														
Operating Expenses	\$ (2,500)	\$ (1,000)	\$ (1,000)	\$ (1,000)	\$ (1,000)	\$ (1,000)	\$ (1,250)	\$ (1,250)	\$ (1,250)	\$ (1,250)	\$ (1,250)	\$ (1,250)	\$ (1,250)	\$ (16,250)
Property Tax	-	-	(3,697)	-	-	-	-	-	-	-	-	-	-	\$ (3,697)
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOT	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hotel & Short Term Rental Mgmt.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payroll	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service Fee/Tips	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CapEx	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Critical Vendors	(2,924)	(2,924)	(2,924)	(2,924)	-	-	-	-	-	-	-	-	-	(11,697)
Contingency	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(13,000)
Total Operating Disbursements	\$ (6,424)	\$ (4,924)	\$ (8,622)	\$ (4,924)	\$ (2,000)	\$ (2,000)	\$ (2,250)	\$ (44,645)						
Net Operating Cash Flow	(6,424)	48,171	(8,622)	(4,924)	(2,000)	51,096	(2,250)	(2,250)	(2,250)	(2,250)	50,846	(2,250)	(2,250)	114,642
Ending Cash Balance	\$ (6,424)	\$ 41,747	\$ 33,125	\$ 28,201	\$ 26,201	\$ 77,296	\$ 75,046	\$ 72,796	\$ 70,546	\$ 68,296	\$ 119,142	\$ 116,892	\$ 114,642	\$ 114,642
Net Operating CF w/Property Tax	\$ (6,424)	\$ 48,171	\$ (8,622)	\$ (4,924)	\$ (2,000)	\$ 51,096	\$ (2,250)	\$ (2,250)	\$ (2,250)	\$ (2,250)	\$ 50,846	\$ (2,250)	\$ (2,250)	\$ 114,642
Beginning cash	-	25,000	73,171	64,550	59,625	57,625	108,721	106,471	104,221	101,971	99,721	150,566	148,316	-
Ending cash before DIP	(6,424)	73,171	64,550	59,625	57,625	108,721	106,471	104,221	101,971	99,721	150,566	148,316	146,066	
DIP need	31,424	-	-	-	-	-	-	-	-	-	-	-	-	31,424
Ending cash w/DIP	\$ 25,000	\$ 73,171	\$ 64,550	\$ 59,625	\$ 57,625	\$ 108,721	\$ 106,471	\$ 104,221	\$ 101,971	\$ 99,721	\$ 150,566	\$ 148,316	\$ 146,066	\$ 146,066

Week of highest DIP cash need

DRAFT - SUBJECT TO MATERIAL CHANGE | CONFIDENTIAL & PRELIMINARY



13 Week Cash Flow – 777 at Laguna, LLC

Assumes a \$25,000 minimum cash balance.

Week Ending (Fri)	3/28 Week 1	4/4 Week 2	4/11 Week 3	4/18 Week 4	4/25 Week 5	5/2 Week 6	5/9 Week 7	5/16 Week 8	5/23 Week 9	5/30 Week 10	6/6 Week 11	6/13 Week 12	6/20 Week 13	Total
Beginning Cash Balance	\$ 12,200	\$ 38,045	\$ (152,733)	\$ (177,944)	\$ (182,944)	\$ (187,944)	\$ (192,944)	\$ (197,944)	\$ (202,944)	\$ (207,944)	\$ (212,944)	\$ (217,944)	\$ (188,789)	\$ 12,200
Collections														
Receipts	\$ 34,844	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 34,154	\$ 68,999
Total Collections	\$ 34,844	\$ -	\$ 34,154	\$ 68,999										
Operating Disbursements														
Operating Expenses	\$ (8,000)	\$ (4,000)	\$ (4,000)	\$ (4,000)	\$ (4,000)	\$ (4,000)	\$ (4,000)	\$ (4,000)	\$ (4,000)	\$ (4,000)	\$ (4,000)	\$ (4,000)	\$ (4,000)	\$ (56,000)
Property Tax	-	-	(20,211)	-	-	-	-	-	-	-	-	-	-	(20,211)
Insurance	-	(185,777)	-	-	-	-	-	-	-	-	-	-	-	(185,777)
TOT	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hotel & Short Term Rental Mgmt.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payroll	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service Fee/Tips	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CapEx	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Critical Vendors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contingency	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(13,000)
Total Operating Disbursements	\$ (9,000)	\$ (190,777)	\$ (25,211)	\$ (5,000)	\$ (274,989)									
Net Operating Cash Flow	25,844	(190,777)	(25,211)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	29,154	(205,990)
Ending Cash Balance	\$ 38,045	\$ (152,733)	\$ (177,944)	\$ (182,944)	\$ (187,944)	\$ (192,944)	\$ (197,944)	\$ (202,944)	\$ (207,944)	\$ (212,944)	\$ (217,944)	\$ (188,789)	\$ (193,789)	\$ (193,789)
Net Operating CF w/Property Tax	\$ 25,844	\$ (190,777)	\$ (25,211)	\$ (5,000)	\$ (5,000)	\$ (5,000)	\$ (5,000)	\$ (5,000)	\$ (5,000)	\$ (5,000)	\$ (5,000)	\$ (5,000)	\$ (5,000)	\$ (205,990)
Beginning cash	12,200	38,045	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	12,200
Ending cash before DIP	38,045	(152,733)	(211)	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	54,154	49,154
DIP need	-	177,733	25,211	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	-	242,944
Ending cash w/DIP	\$ 38,045	\$ 25,000	\$ 49,154	\$ 49,154										

Week of highest DIP cash need

DRAFT - SUBJECT TO MATERIAL CHANGE | CONFIDENTIAL & PRELIMINARY



13 Week Cash Flow – 837 Park Avenue, LLC

Assumes a \$25,000 minimum cash balance.

Week Ending (Fri)	3/28 Week 1	4/4 Week 2	4/11 Week 3	4/18 Week 4	4/25 Week 5	5/2 Week 6	5/9 Week 7	5/16 Week 8	5/23 Week 9	5/30 Week 10	6/6 Week 11	6/13 Week 12	6/20 Week 13	Total
Beginning Cash Balance	\$ -	\$ (150)	\$ (300)	\$ (2,459)	\$ (2,609)	\$ (2,759)	\$ (2,909)	\$ (3,059)	\$ (3,209)	\$ (3,359)	\$ (3,509)	\$ (3,659)	\$ (3,809)	\$ -
Collections														
Receipts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Collections	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Disbursements														
Operating Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Property Tax	-	-	-	(2,009)	-	-	-	-	-	-	-	-	-	(2,009)
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOT	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hotel & Short Term Rental Mgmt.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payroll	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service Fee/Tips	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CapEx	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Critical Vendors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contingency	(150)	(150)	(150)	(150)	(150)	(150)	(150)	(150)	(150)	(150)	(150)	(150)	(150)	(1,950)
Total Operating Disbursements	\$ (150)	\$ (150)	\$ (2,159)	\$ (150)	\$ (150)	\$ (150)	\$ (150)	\$ (150)	\$ (150)	\$ (150)	\$ (150)	\$ (150)	\$ (150)	\$ (3,959)
Net Operating Cash Flow	(150)	(150)	(2,159)	(150)	(150)	(150)	(150)	(150)	(150)	(150)	(150)	(150)	(150)	(3,959)
Ending Cash Balance	\$ (150)	\$ (300)	\$ (2,459)	\$ (2,609)	\$ (2,759)	\$ (2,909)	\$ (3,059)	\$ (3,209)	\$ (3,359)	\$ (3,509)	\$ (3,659)	\$ (3,809)	\$ (3,959)	\$ (3,959)
Net Operating CF w/Property Tax	\$ (150)	\$ (150)	\$ (2,159)	\$ (150)	\$ (150)	\$ (150)	\$ (150)	\$ (150)	\$ (150)	\$ (150)	\$ (150)	\$ (150)	\$ (150)	\$ (3,959)
Beginning cash	-	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	-
Ending cash before DIP	(150)	24,850	22,841	24,850	24,850	24,850	24,850	24,850	24,850	24,850	24,850	24,850	24,850	24,850
DIP need	25,150	150	2,159	150	150	150	150	150	150	150	150	150	150	28,959
Ending cash w/DIP	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000

Week of highest DIP cash need

DRAFT - SUBJECT TO MATERIAL CHANGE | CONFIDENTIAL & PRELIMINARY



13 Week Cash Flow – 314 S. Harvard DE, LLC

Assumes a \$25,000 minimum cash balance.

Week Ending (Fri)	3/28 Week 1	4/4 Week 2	4/11 Week 3	4/18 Week 4	4/25 Week 5	5/2 Week 6	5/9 Week 7	5/16 Week 8	5/23 Week 9	5/30 Week 10	6/6 Week 11	6/13 Week 12	6/20 Week 13	Total
Beginning Cash Balance	\$ -	\$ (150)	\$ (300)	\$ (11,260)	\$ (11,410)	\$ (11,560)	\$ (11,710)	\$ (11,860)	\$ (12,010)	\$ (12,160)	\$ (12,310)	\$ (12,460)	\$ (12,610)	\$ -
Collections														
Receipts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Collections	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Disbursements														
Operating Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Property Tax	-	-	-	(10,810)	-	-	-	-	-	-	-	-	-	(10,810)
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOT	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hotel & Short Term Rental Mgmt.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ground Lease	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payroll	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service Fee/Tips	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CapEx	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Critical Vendors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contingency	(150)	(150)	(150)	(150)	(150)	(150)	(150)	(150)	(150)	(150)	(150)	(150)	(150)	(1,950)
Total Operating Disbursements	\$ (150)	\$ (150)	\$ (10,960)	\$ (150)	\$ (12,760)									
Net Operating Cash Flow	(150)	(150)	(10,960)	(150)	(150)	(150)	(150)	(150)	(150)	(150)	(150)	(150)	(150)	(12,760)
Ending Cash Balance	\$ (150)	\$ (300)	\$ (11,260)	\$ (11,410)	\$ (11,560)	\$ (11,710)	\$ (11,860)	\$ (12,010)	\$ (12,160)	\$ (12,310)	\$ (12,460)	\$ (12,610)	\$ (12,760)	\$ (12,760)
Net Operating CF w/Property Tax	\$ (150)	\$ (150)	\$ (10,960)	\$ (150)	\$ (150)	\$ (150)	\$ (150)	\$ (150)	\$ (150)	\$ (150)	\$ (150)	\$ (150)	\$ (150)	\$ (12,760)
Beginning cash	-	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	-
Ending cash before DIP	(150)	24,850	14,040	24,850	24,850	24,850	24,850	24,850	24,850	24,850	24,850	24,850	24,850	24,850
DIP need	25,150	150	10,960	150	150	150	150	150	150	150	150	150	150	37,760
Ending cash w/DIP	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000

Week of highest DIP cash need

DRAFT - SUBJECT TO MATERIAL CHANGE | CONFIDENTIAL & PRELIMINARY



13 Week Cash Flow – 4110 West 3rd Street DE, LLC

Assumes a \$25,000 minimum cash balance.

Week Ending (Fri)	3/28	4/4	4/11	4/18	4/25	5/2	5/9	5/16	5/23	5/30	6/6	6/13	6/20	Total
	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10	Week 11	Week 12	Week 13	
Beginning Cash Balance	\$ -	\$ (150)	\$ (300)	\$ (24,954)	\$ (25,104)	\$ (25,254)	\$ (25,404)	\$ (25,554)	\$ (26,296)	\$ (26,446)	\$ (26,596)	\$ (26,746)	\$ (27,488)	\$ -
Collections														
Receipts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Collections	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Disbursements														
Operating Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Property Tax	-	-	-	(23,913)	-	-	-	-	-	-	-	-	-	(23,913)
Insurance	-	-	-	(592)	-	-	-	-	(592)	-	-	-	(592)	(1,775)
TOT	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hotel & Short Term Rental Mgmt.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ground Lease	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payroll	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service Fee/Tips	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CapEx	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Critical Vendors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contingency	(150)	(150)	(150)	(150)	(150)	(150)	(150)	(150)	(150)	(150)	(150)	(150)	(150)	(1,950)
Total Operating Disbursements	\$ (150)	\$ (150)	\$ (24,654)	\$ (150)	\$ (150)	\$ (150)	\$ (150)	\$ (742)	\$ (150)	\$ (150)	\$ (150)	\$ (150)	\$ (742)	\$ (27,638)
Net Operating Cash Flow	(150)	(150)	(24,654)	(150)	(150)	(150)	(150)	(742)	(150)	(150)	(150)	(150)	(742)	(27,638)
Ending Cash Balance	\$ (150)	\$ (300)	\$ (24,954)	\$ (25,104)	\$ (25,254)	\$ (25,404)	\$ (25,554)	\$ (26,296)	\$ (26,446)	\$ (26,596)	\$ (26,746)	\$ (27,488)	\$ (27,638)	\$ (27,638)
Net Operating CF w/Property Tax	\$ (150)	\$ (150)	\$ (24,654)	\$ (150)	\$ (150)	\$ (150)	\$ (150)	\$ (742)	\$ (150)	\$ (150)	\$ (150)	\$ (150)	\$ (742)	\$ (27,638)
Beginning cash	-	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	-
Ending cash before DIP	(150)	24,850	346	24,850	24,850	24,850	24,850	24,258	24,850	24,850	24,850	24,258	24,850	-
DIP need	25,150	150	24,654	150	150	150	150	742	150	150	150	742	150	52,638
Ending cash w/DIP	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000

Week of highest DIP cash need

DRAFT - SUBJECT TO MATERIAL CHANGE | CONFIDENTIAL & PRELIMINARY



13 Week Cash Flow – Laguna HI, LLC

Assumes a \$25,000 minimum cash balance.

Week Ending (Fri)	3/28 Week 1	4/4 Week 2	4/11 Week 3	4/18 Week 4	4/25 Week 5	5/2 Week 6	5/9 Week 7	5/16 Week 8	5/23 Week 9	5/30 Week 10	6/6 Week 11	6/13 Week 12	6/20 Week 13	Total
Beginning Cash Balance	\$ 96,163	\$ 76,535	\$ 96,886	\$ 44,186	\$ 29,537	\$ 50,537	\$ (18,432)	\$ 12,380	\$ 5,193	\$ 36,005	\$ 19,950	\$ 78,325	\$ 92,200	\$ 96,163
Collections														
Receipts	\$ 39,000	\$ 28,500	\$ 28,500	\$ 28,500	\$ 28,500	\$ 28,500	\$ 38,813	\$ 38,813	\$ 38,813	\$ 38,813	\$ 69,375	\$ 69,375	\$ 69,375	\$ 544,875
Total Collections	\$ 39,000	\$ 28,500	\$ 28,500	\$ 28,500	\$ 28,500	\$ 28,500	\$ 38,813	\$ 38,813	\$ 38,813	\$ 38,813	\$ 69,375	\$ 69,375	\$ 69,375	\$ 544,875
Operating Disbursements														
Operating Expenses	\$ (12,000)	\$ (6,500)	\$ (6,500)	\$ (6,500)	\$ (6,500)	\$ (6,500)	\$ (7,000)	\$ (7,000)	\$ (7,000)	\$ (7,000)	\$ (10,000)	\$ (10,000)	\$ (10,000)	\$ (102,500)
Property Tax	-	-	(71,050)	-	-	-	-	-	-	-	-	-	-	(71,050)
Insurance	(1,059)	-	(2,000)	-	-	-	-	(2,000)	-	-	-	(2,000)	-	(7,059)
TOT	-	-	-	-	-	(44,994)	-	-	-	-	-	-	-	(44,994)
Hotel & Short Term Rental Mgmt.	(10,920)	-	-	-	-	(9,975)	-	-	-	(10,868)	-	-	-	(31,763)
Ground Lease	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payroll	(33,000)	-	-	(35,000)	-	(35,000)	-	(36,000)	-	(36,000)	-	(42,500)	-	(217,500)
Service Fee/Tips	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CapEx	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Critical Vendors	(649)	(649)	(649)	(649)	-	-	-	-	-	-	-	-	-	(2,597)
Contingency	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(13,000)
Total Operating Disbursements	\$ (58,628)	\$ (8,149)	\$ (81,199)	\$ (43,149)	\$ (7,500)	\$ (97,469)	\$ (8,000)	\$ (46,000)	\$ (8,000)	\$ (54,868)	\$ (11,000)	\$ (55,500)	\$ (11,000)	\$ (490,462)
Net Operating Cash Flow	(19,628)	20,351	(52,699)	(14,649)	21,000	(68,969)	30,813	(7,188)	30,813	(16,055)	58,375	13,875	58,375	54,413
Ending Cash Balance	\$ 76,535	\$ 96,886	\$ 44,186	\$ 29,537	\$ 50,537	\$ (18,432)	\$ 12,380	\$ 5,193	\$ 36,005	\$ 19,950	\$ 78,325	\$ 92,200	\$ 150,575	\$ 150,575
Net Operating CF w/Property Tax	\$ (19,628)	\$ 20,351	\$ (52,699)	\$ (14,649)	\$ 21,000	\$ (68,969)	\$ 30,813	\$ (7,188)	\$ 30,813	\$ (16,055)	\$ 58,375	\$ 13,875	\$ 58,375	\$ 54,413
Beginning cash	96,163	76,535	96,886	44,186	29,537	50,537	25,000	55,813	48,625	79,438	63,383	121,758	135,633	96,163
Ending cash before DIP	76,535	96,886	44,186	29,537	50,537	(18,432)	55,813	48,625	79,438	63,383	121,758	135,633	194,008	
DIP need	-	-	-	-	-	43,432	-	-	-	-	-	-	-	43,432
Ending cash w/DIP	\$ 76,535	\$ 96,886	\$ 44,186	\$ 29,537	\$ 50,537	\$ 25,000	\$ 55,813	\$ 48,625	\$ 79,438	\$ 63,383	\$ 121,758	\$ 135,633	\$ 194,008	\$ 194,008

Week of highest DIP cash need

DRAFT - SUBJECT TO MATERIAL CHANGE | CONFIDENTIAL & PRELIMINARY



13 Week Cash Flow – Laguna HW, LLC

Assumes a \$25,000 minimum cash balance.

Week Ending (Fri)	3/28 Week 1	4/4 Week 2	4/11 Week 3	4/18 Week 4	4/25 Week 5	5/2 Week 6	5/9 Week 7	5/16 Week 8	5/23 Week 9	5/30 Week 10	6/6 Week 11	6/13 Week 12	6/20 Week 13	Total
Beginning Cash Balance	\$ 26,920	\$ 30,630	\$ 37,323	\$ 14,002	\$ 20,696	\$ 28,506	\$ 11,091	\$ 19,191	\$ 25,291	\$ 33,391	\$ 37,963	\$ 58,163	\$ 76,363	\$ 26,920
Collections														
Receipts	\$ 16,425	\$ 12,060	\$ 12,060	\$ 12,060	\$ 12,060	\$ 12,060	\$ 12,600	\$ 12,600	\$ 12,600	\$ 12,600	\$ 25,200	\$ 25,200	\$ 25,200	\$ 202,725
Total Collections	\$ 16,425	\$ 12,060	\$ 12,060	\$ 12,060	\$ 12,060	\$ 12,060	\$ 12,600	\$ 12,600	\$ 12,600	\$ 12,600	\$ 25,200	\$ 25,200	\$ 25,200	\$ 202,725
Operating Disbursements														
Operating Expenses	\$ (6,000)	\$ (3,250)	\$ (3,250)	\$ (3,250)	\$ (3,250)	\$ (3,250)	\$ (3,500)	\$ (3,500)	\$ (3,500)	\$ (3,500)	\$ (4,000)	\$ (4,000)	\$ (4,000)	\$ (48,250)
Property Tax	-	-	-	(28,014)	-	-	-	-	-	-	-	-	-	\$ (28,014)
Insurance	-	-	-	(2,000)	-	-	-	(2,000)	-	-	-	(2,000)	-	\$ (6,000)
TOT	-	-	-	-	-	(21,003)	-	-	-	-	-	-	-	\$ (21,003)
Hotel & Short Term Rental Mgmt.	(4,599)	-	-	-	-	(4,221)	-	-	-	(3,528)	-	-	-	\$ (12,348)
Ground Lease	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payroll	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service Fee/Tips	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CapEx	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Critical Vendors	(1,117)	(1,117)	(1,117)	(1,117)	-	-	-	-	-	-	-	-	-	\$ (4,467)
Contingency	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	\$ (13,000)
Total Operating Disbursements	\$ (12,716)	\$ (5,367)	\$ (35,381)	\$ (5,367)	\$ (4,250)	\$ (29,474)	\$ (4,500)	\$ (6,500)	\$ (4,500)	\$ (8,028)	\$ (5,000)	\$ (7,000)	\$ (5,000)	\$ (133,082)
Net Operating Cash Flow	3,709	6,693	(23,321)	6,693	7,810	(17,414)	8,100	6,100	8,100	4,572	20,200	18,200	20,200	69,643
Ending Cash Balance	\$ 30,630	\$ 37,323	\$ 14,002	\$ 20,696	\$ 28,506	\$ 11,091	\$ 19,191	\$ 25,291	\$ 33,391	\$ 37,963	\$ 58,163	\$ 76,363	\$ 96,563	\$ 96,563
Net Operating CF w/Property Tax	\$ 3,709	\$ 6,693	\$ (23,321)	\$ 6,693	\$ 7,810	\$ (17,414)	\$ 8,100	\$ 6,100	\$ 8,100	\$ 4,572	\$ 20,200	\$ 18,200	\$ 20,200	\$ 69,643
Beginning cash	26,920	30,630	37,323	25,000	31,693	39,503	25,000	33,100	39,200	47,300	51,872	72,072	90,272	26,920
Ending cash before DIP	30,630	37,323	14,002	31,693	39,503	22,089	33,100	39,200	47,300	51,872	72,072	90,272	110,472	
DIP need	-	-	10,998	-	-	2,911	-	-	-	-	-	-	-	13,909
Ending cash w/DIP	\$ 30,630	\$ 37,323	\$ 25,000	\$ 31,693	\$ 39,503	\$ 25,000	\$ 33,100	\$ 39,200	\$ 47,300	\$ 51,872	\$ 72,072	\$ 90,272	\$ 110,472	\$ 110,472

Week of highest DIP cash need

DRAFT - SUBJECT TO MATERIAL CHANGE | CONFIDENTIAL & PRELIMINARY



13 Week Cash Flow – Professional Fees Forecast (excludes US Trustee)

Week ending (Fri)		Week 1 3/28	Week 2 4/4	Week 3 4/11	Week 4 4/18	Week 5 4/25	Week 6 5/2	Week 7 5/9	Week 8 5/16	Week 9 5/23	Week 10 5/30	Week 11 6/6	Week 12 6/13	Week 13 6/20	13-Week Total
I. Accrued Professional Fees															
Company Advisors	Role														
Robbin Itkin ¹	Independent Director	\$ -	\$ 35,000	\$ -	\$ -	\$ -	\$ 35,000	\$ -	\$ -	\$ -	\$ -	\$ 35,000	\$ -	\$ -	\$ 105,000
Buchalter	Legal Advisor	200,000	50,000	50,000	50,000	50,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	600,000
Potter Anderson & Corroon	Legal Advisor	1,050,000	200,000	200,000	200,000	100,000	100,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	2,725,000
Mark Shinderman/FTI	CRO	739,000	250,000	250,000	250,000	250,000	104,000	104,000	104,000	79,000	79,000	79,000	54,000	53,000	2,395,000
Stretto	Noticing Agent	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	195,000
Subtotal - Company Advisors		2,004,000	550,000	515,000	515,000	415,000	279,000	269,000	269,000	244,000	244,000	279,000	219,000	218,000	6,020,000
UCC Advisors															
TBD	Financial Advisor	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	325,000
TBD	Legal Advisor	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	325,000
Subtotal - UCC Advisors		50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	650,000
Total Accrued Professional Fees		\$ 2,054,000	\$ 600,000	\$ 565,000	\$ 565,000	\$ 465,000	\$ 329,000	\$ 319,000	\$ 319,000	\$ 294,000	\$ 294,000	\$ 329,000	\$ 269,000	\$ 268,000	\$ 6,670,000
II. Professional Fee Disbursements²															
Company Advisors	Role														
Robbin Itkin ³	Independent Director	\$ -	\$ 35,000	\$ -	\$ -	\$ -	\$ 35,000	\$ -	\$ -	\$ -	\$ -	\$ 35,000	\$ -	\$ -	\$ 105,000
Buchalter	Legal Advisor	-	-	-	-	-	160,000	-	-	-	-	160,000	-	-	320,000
Potter Anderson & Corroon	Legal Advisor	-	-	-	-	-	840,000	-	-	-	-	560,000	-	-	1,400,000
Mark Shinderman/FTI	CRO	-	-	-	-	-	591,200	-	-	-	-	800,000	-	-	1,391,200
Stretto	Noticing Agent	-	-	-	-	-	12,000	-	-	-	-	48,000	-	-	60,000
Subtotal - Company Advisors		-	35,000	-	-	1,603,200	35,000	-	-	-	-	1,568,000	35,000	-	3,276,200
UCC Advisors															
TBD	Financial Advisor	-	-	-	-	-	20,000	-	-	-	-	80,000	-	-	100,000
TBD	Legal Advisor	-	-	-	-	-	20,000	-	-	-	-	80,000	-	-	100,000
Subtotal - UCC Advisors		-	-	-	-	-	40,000	-	-	-	-	160,000	-	-	200,000
Total Disbursed Professional Fees		\$ -	\$ 35,000	\$ -	\$ -	\$ 1,643,200	\$ 35,000	\$ -	\$ -	\$ -	\$ -	\$ 1,728,000	\$ 35,000	\$ -	\$ 3,476,200

Notes¹ March fee of \$35K to be paid out of retainer² Based on Draft Interim Compensation Motion as of 3/25/25³ Not subject to holdback of fees